

A Yankee Peddler & Pawn - New Britain, Inc.

476 Main Street, New Britain CT, 06053

Tel. (860)826-7296

OPPOSITION to Raised HB-5472

3-17-10

Dear members of the Judiciary Committee,

My name is Jason King, I am owner of A Yankee Peddler & Pawn - New Britain. I am strongly opposed to raised House Bill 5472. I have been a taxpayer in the City of New Britain and Connecticut for over 14 years. I currently have 3 employees who are also taxpayers and contribute to their community. My employees are fathers, husbands and bread winners in their families. This bill will, without a doubt, put us out of business.

Addressing the "audio, video or electronic media" in section 21-41c. The itemizing of every CD artist ad title, DVD title and video game title would certainly affect us and the customer in a bad way. This would either become too time consuming (we get people who download entire CD collections on computer or MP3 player... sometimes 200 CDs at a time) or would have to eliminate the purchase of CDs, DVDs and video games all together. This in itself may not seem like a big deal, but to a small business such as us, every cent counts.

Regarding section 21-42b. Not being able to cash our own checks would pretty much put us out of business as many of our customers either do not have a bank account, may not have the funds to cover the check issued or the transaction may occur at a time when banks are not open. Back in 1997, I believe, the law was changed and was stated that we had to pay via check or voucher, but were able to accept and cash the check or voucher. At the time we all had to go out and get new printers, adjust our software and pay by check so that each transaction would have a corresponding check. We have been doing this for 12 years and it has never been an issue. The only reason to change this would be to put many, if not all, pawnbrokers out of business. Their employees out of work, their families unable to pay bills, mortgages and college tuition. Further, the customers of these shops left to wonder how to get \$100 for groceries, diapers and formula until they get paid later that week ... because the pawnshop they used to go to, and trust, is out of business.

I have also noticed that pawnbrokers get lumped in with other businesses, such as second hand dealers & Precious Metal Dealers. Although we do share some of the same aspects of business, I believe there should be separate laws governing each.

In closing, I am strongly opposed to raised House Bill 5472 and in support of raised House Bill 5342. The Connecticut Association of Pawnbrokers is in favor of, and looking forward to, working with legislators and the Connecticut Police Chiefs Association in order to work out a bill that will benefit all parties involved.

Thank you for taking the time to read and consider this letter.

Sincerely,

Jason King